

This instrument prepared by ~~and returned to~~
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RECORD & RETURN TO:
GRIFFIN, CLIFT, EVERTON & THOR'
ATTORNEYS AT LAW
6489 Quail Hollow, Suite 100
Memphis, TN 38120

3/06/06 11:55:59
BK 522 PG 517
DE SOTO COUNTY, MS
J. E. DAVIS, CH CLERK

DECLARATION OF RESTRICTIVE COVENANTS AND RESTRICTIONS

The following Restrictive Covenants shall apply to all of the land of identified in the attached exhibits "A" and "B" located within Section 11, Township 2 South, Range 6 West, DeSoto County, Mississippi.

This Declaration of Covenants and Restrictions made this the 23rd day of February, 2006, by Edwin Crenshaw, Trustee for the Hal D. Crenshaw Irrevocable Trust for Wendy Burgin Crenshaw and Edwin Crenshaw, Trustee for the Hal D. Crenshaw Irrevocable Trust for Eleanor Davison Crenshaw, and Edwin Crenshaw, Trustee for the Hal D. Crenshaw Irrevocable Trust for Lucia Lawrence Crenshaw, hereinafter referred to as "Declarants".

ARTICLE 1. PURPOSE

Declarant, in order to provide for the preservation of the values, amenities, attractiveness and desirability of the real property located in, around and among that property identified in the attached exhibits "A" and "B" as more fully described in Article III hereof, declarants hereby declare that the real property described in Article II hereof shall be held, used, transferred, sold and conveyed subject to the covenants and restrictions set forth herein.

ARTICLE II. PROPERTY SUBJECT TO DECLARATION

The real property which is subject to this Declaration is that certain real property located in Section 11, Township 2 South, Range 6 West, DeSoto County, Mississippi and being more specifically in two separate tracts attached hereto as Exhibits "A" and "B". Real property is meant to contain, but not limited to, streets, common area, lots and lake, if any.

The real property identified in attached Exhibit "C" is a Benefited Parcel from these Restrictions.

ARTICLE III. RESTRICTION

1. No parcel shall be used for motel development without written approval from the owner(s) of the benefited parcel.

ARTICLE IV. ENFORCEMENT

All covenants and restrictions herein contained may be enforced by the Declarant or any owner of any adjacent property, including, without limitation the purchasers of Lot 4, Hacks Crossing Commercial Subdivision, the Benefited Parcel, from Declarant contemporaneously with this Declaration in any judicial proceeding seeking any remedy

grw:
Butler Clift

provided herein or recognizable at, law or in equity, including damages, injunction, or any other appropriate form of relief against any person violating any covenant, restriction or provision hereunder. The failure by any party to enforce any such covenant, restriction or provision herein contained shall in no event be deemed a waiver of the same or of the right of such party to thereafter enforce the same. The party bringing any such action to enforce the covenants, restrictions or provisions hereof shall, if said party prevails be entitled to all costs thereof, including, but not limited to reasonable attorneys' fees. No liability shall attach to Declarant for the failure to enforce the terms of this Declaration.

ARTICLE V. DURATION OF COVENANTS AND RESTRICTIONS

The covenants and restrictions of this Declaration shall run with and bind the land, and shall inure to the benefit of Declarants, of adjacent land owners and their respective legal representatives, heirs, successors, and assigns, for a term of thirty (30) years from the date this Declaration is recorded unless specifically terminated or extended in writing.

ARTICLE VI. MISCELLANEOUS

Section 1. Severability. In the event any of the provisions of this Declaration shall be deemed invalid by a court of competent jurisdiction, said judicial determination shall in no way affect any of the other provisions hereof, which shall remain in full force and effect and any provisions of this Declaration deemed invalid by a court of competent jurisdiction by virtue of the term or scope thereof shall be deemed limited to the maximum term and scope permitted by law. Further, the invalidation of any of the covenants or restrictions or terms and conditions of this Declaration or reduction in the scope or term of the same by reason of judicial application of the legal rules against perpetuities or otherwise shall in no way affect any other provision which shall remain in full force and effect for such period of time and to such extent as may be permitted by law.

Section 2. Notices. Any notice required to be sent to any member or owner, under the provisions of this Declaration shall be, deemed to have been properly sent when mailed, postpaid, to the last known address of the person who appears as member or owner on the land records of DeSoto County, Mississippi at the time of such mailing.

Section 3. Captions Headings and Titles. Article and paragraph captions, headings and title inserted throughout this Declaration are intended as a matter of convenience only and in no way shall such captions, headings or titles define, limit, or in any way affect the subject matter or any of the terms and provisions thereunder nor the terms and provisions of this Declaration.

Section 4. Context. Whenever the context so requires or admits, any pronoun used herein may be deemed to mean the corresponding masculine, feminine or neuter form thereof and the singular form of any nouns and pronouns herein may be deemed to mean the corresponding plural form thereof and vice versa.

Section 5. Attorney's Fees. Any provision in this Declaration for the collection of recovery of attorneys fees shall be deemed to include, but not be limited to, attorneys' fees for the attorneys' services at all trial and appellate levels and, unless the context clearly indicates a contrary intention, whether or not suit is instituted.

DECLARANTS:

Edwin P. Crenshaw

Edwin Crenshaw, Trustee for the
Hal D. Crenshaw Irrevocable Trust
for Wendy Burgin Crenshaw

Edw. Crenshaw

Edwin Crenshaw, Trustee for the
Hal D. Crenshaw Irrevocable Trust
for Eleanor Davison Crenshaw

Edw. Crenshaw

Edwin Crenshaw, Trustee for the
Hal D. Crenshaw Irrevocable Trust
for Lucia Lawrence Crenshaw

STATE OF Mississippi:
COUNTY OF Desoto:

PERSONALLY APPEARED before me, the undersigned authority at law, in and for the State and County aforesaid, the within named EDWIN CRENSHAW, who acknowledged that he is TRUSTEE FOR THE HAL D. CRENSHAW IRREVOCABLE TRUST FOR WENDY BURGIN CRENSHAW, THE HAL D. CRENSHAW IRREVOCABLE TRUST FOR ELEANOR DAVISON CRENSHAW, AND THE HAL D. CRENSHAW IRREVOCABLE TRUST FOR LUCIA LAWRENCE CRENSHAW, and that in said representative capacity he signed and delivered the above and foregoing instrument on the day and year therein mentioned, as his free act and deed, and for the purposed therein expressed after first being duly authorized so to do.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the 23rd day of February, 2006.

Wendy Stanford
Notary Public

My commission expires:

S12-05-1536

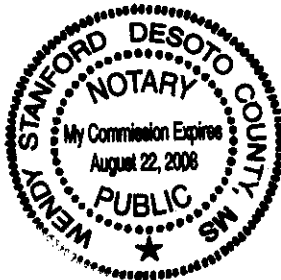


EXHIBIT "A"

Lot 1, Hacks Crossing Commercial Development situated in Section 11, Township 2 South, Range 6 West, DeSoto County, Mississippi as per plat thereof recorded in Plat Book 97, Pages 3-4 in the office of the Chancery Clerk of DeSoto County, Mississippi.

EXHIBIT BTract I:

6.51 acres, more or less, acres of land being located in part of the Northeast Quarter and the Southeast Quarter of the Northeast Quarter of Section 11, Township 2 South, Range 6 West, Olive Branch, DeSoto County, Mississippi.

BEGIN at an iron pin (found) in the West right of way line of Bethel Road; said pin being South 1226.10 feet and South 86 degrees 05 minutes 00 seconds West 110.30 feet from the Northeast corner of Section 11, Township 2 South, Range 6 West; thence South 86 degrees 04 minutes 57 seconds West 543.10 feet to an iron pin (found); thence North 00 degrees 06 minutes 19 seconds East 533.36 feet to an iron pin (set); thence South 87 degrees 52 minutes 02 seconds East 584.94 feet to a fence rail (found) in the West right of way of Bethel Road; thence South 05 degrees 15 minutes 37 seconds West 476.52 feet along said West right of way to an iron pin (found); to the point of beginning, containing 6.51, more or less, acres of land being subject to all codes, regulations, revisions, easements and right of ways of record.

Tract II:

4.43 acres, more or less, acres of land being located in part of the Northeast Quarter and the Southeast Quarter of the Northeast Quarter of Section 11, Township 2 South, Range 6 West, Olive Branch, DeSoto County, Mississippi.

BEGIN at an iron pin (found) in the West right of way line of Bethel Road; said pin being South 1226.10 feet and South 86 degrees 05 minutes 00 seconds West 110.30 feet from the Northeast corner of Section 11, Township 2 South, Range 6 West; thence South 86 degrees 04 minutes 57 seconds West 543.10 feet to an iron pin (found); thence South 00 degrees 06 minutes 11 seconds West 350.01 feet to an iron pin (found); thence North 86 degrees 05 minutes 00 seconds East 528.84 feet to an iron pin (found) in the West right of way line of Bethel Road; thence North 27 degrees 45 minutes 54 seconds East 24.63 feet along said right of way to a concrete right of way monument (found); thence along the Westerly right of way line of Bethel Road North 00 degrees 35 minutes 17 seconds East 329.21 feet to the point of beginning, containing 4.43, more or less, acres of land being subject to all codes, regulations, revisions, easements, and right of ways of record.

Less & Except from Tracts I & II that property described as Lot 3, Hacks Crossing Commercial Subdivision recorded in Plat Book 89, Pages 21-22.

Less & Except from Tract II that property shown as Business Center Drive in Plat Book 89, Pages 21-22.

Less & Except Lot 1, Hacks Crossing Commercial Development situated in Section 11, Township 2 South, Range 6 West, DeSoto County, Mississippi as per plat thereof recorded in Plat Book 97, Pages 3-4 in the office of the Chancery Clerk of DeSoto County, Mississippi.

Less & Except Lot 4, Hacks Crossing Commercial Development situated in Section 11, Township 2 South, Range 6 West, DeSoto County, Mississippi as per plat thereof recorded in Plat Book 97, Pages 3-4 in the office of the Chancery Clerk of DeSoto County, Mississippi.

EXHIBIT "C"

Lot 4, Hacks Crossing Commercial Development situated in Section 11, Township 2 South, Range 6 West, DeSoto County, Mississippi as per plat thereof recorded in Plat Book 97, Pages 3-4 in the office of the Chancery Clerk of DeSoto County, Mississippi.